

# MINING, BUSINESS AND STOCKS

## COL. GUFFEY TALKS TO MR. ROWLAND

Pennsylvanian Expressed Himself As Having Confidence in Local Oil Field.

### GOING TO SPEND MONEY HERE.

The Operations at Farmington Have Already Cost \$15,000—Well Down Fifteen Hundred Feet.

Charles K. Rowland, the well known oil well promoter, has returned from a trip east, where he has been working in the interest of development of local fields. He was absent several weeks and took occasion to visit the St. Louis fair and incidentally, the Democratic national convention, being present at the time when the famous telegram of the nominees, Alton B. Parker, was received.

While in St. Louis, Mr. Rowland had several talks with Col. James Guffey, who was at the head of the Pennsylvania delegation and who is interested in the oil well being sunk near Farmington. The Pennsylvanian assured Mr. Rowland that himself and associate, Mr. Galey, are very confident of success. "Since we began operations in your state," said the colonel to Mr. Rowland, "we have expended more than \$15,000, and we intend to spend more money out there. I do not know how I can express my confidence in your country in a better way."

Mr. Rowland ascertained from the oil magnate that the Farmington well had reached the depth of about 1,500 feet—according to the last report received from Superintendent Rumbaugh, that he had encountered an interesting formation and that he had sent in for a stop cock attachment which would indicate that the superintendent anticipates some important developments almost any hour. The six-inch pipe is being put down.

Mr. Rowland learned from Col. Guffey that since he began his oil operations he has been instrumental in opening up 32 different fields and declared he could not recall where a single failure had been encountered.

Mr. Galey is expected to arrive in Utah during the fall to look over local interests. Col. Guffey expressed himself as having the greatest confidence in Superintendent Rumbaugh, who, he said, has had a great many years' experience in other fields and bears the reputation of being a careful and conservative driller.

### FORENOON ON 'CHANGE.

Daily-West and Con. Mercier Stronger Than Yesterday.

There were no great changes recorded in the local mining stock market today. A few of the traders, however, were in better tone, among them being Daily-West and Consolidated Mercier. The former registered a sale on the open board at \$16.90, while a 300-share lot of the latter went on the regular call at 20 1/2 cents. Grand Central participated for the first time in several days and was bought at \$4.10. Star Consolidated moved up a few points, while Butler-Liberal was inclined to lose ground. Tetro passed the calls unchanged and May Day displayed activity at 1 1/2 and 1 3/4 cents. The quotations on the Tonopah stocks remained firm, but no stock was sold during the forenoon. The quotations and sales were as follows:

TODAY'S QUOTATIONS.		
	Bid.	Asked.
Alice .....	15	16
Ajax .....	15	16
Billion Beck .....	15	16
Carlisle .....	5	6 1/4
Con. Mercier .....	19 1/2	20 1/2
Crowd .....	20	21 1/2
Daily .....	2 30	2 47 1/2
Daily-Judge .....	4 05	4 20
Daily-West .....	16 25	17 00
Eagle & Blue Bell .....	50	50
Grand Central .....	4 05	4 10
Horn Silver .....	1 00	1 10
Lower Mammoth .....	14	20
May Day .....	1 15	1 3/4
Mammoth .....	1 15	1 20
Ontario .....	3 50	4 00
Petro .....	5 50	6 00
Rocco-Homestead .....	10 1/2	11 1/2
Silver King .....	85 50	91 00
Silver Shield .....	2 1/2	4
South Swansea .....	3 1/2	4
Star Con. .....	11 1/2	12
Swansea .....	40	45
Utah .....	25	26 1/2
Uncle Sam Con. .....	23 00	25
United States .....	95	1 10
Victoria .....	5 40	6
Butler-Liberal .....	10	10 1/2
Century .....	50	51 1/2
Joe Bowers .....	3 1/2	4
La Reine .....	6 1/2	7
Little Chief .....	1 1/4	1 1/2
Martha Washington .....	3 1/2	4
New York .....	20	21
Petro .....	1	1 1/2
Victor Con. .....	1	1 1/2
Wabash .....	32	33 1/2
Yankee .....	7 90	8 50
Tonopah .....	72	80
Tonopah Belmont .....	55	59 1/2
Tonopah Midway .....	75	1 10
Tonopah Extension .....	2 3/4	2 60
Montana Tonopah .....	2 3/4	2 60

### REGULAR CALL SALES.

Con. Mercier, 300 at 20 1/2.  
Grand Central, 200 at 4 1/2.  
May Day, 5,000 at 1 1/2; 100 at 1 3/4; 3,000 at 1 1/2; buyer 30; 1,000 at 1 1/2; seller 30.  
Star Con., 500 at 11 1/2; 3,000 at 11 1/2.  
Butler-Liberal, 1,000 at 9 1/2.  
Tetro, 100 at 20.  
Wabash, 1,000 at 2.

### OPEN BOARD SALES.

Daily-West, 10 at 16.90.  
Tonopah-Alpine, 1,000 at 2.

### RECAPITULATION.

Shares.	Value.
Regular call .....	14,100 \$1,625.50
Open board .....	1,010 189.00

Forenoon totals ..... 17,110 \$1,814.50

### RAILROAD TO GOLDFIELD.

Official Announcement That Line Will Be Built Soon.

C. H. Elliott, a Tonopah mining man, claims to have secured a letter from John Brock, president of the Tonopah Mining and Tonopah Railroad companies, announcing that it had been decided definitely to build a branch line of the railroad to Goldfield. Work is to commence soon after the completion of the main line to Tonopah. Goldfield is less than a year old.

### NEVADA COAL DEAL.

Engines of Tonopah Will Burn Product of Groezenger Mine.

The sensational event of the week is that, in the face of unusual competition, practically the entire coal district of Nevada has been bonded or purchased by California, Boston and New York capitalists, acting through Dr. Francis E. Williams, says the Goldfield News. In fact, the deal is so big that the Groezenger mine is proven to be the most valuable, and furnishes the key to further development. Fifteen capitalists have been on the spot at Goldfield within the past few weeks, but "Circle Billy" Groezenger refused to deal with any one, saying that he wanted to deal with his friend, the "doctor," whom he designated as the steam engine. The doctor arrived at 5 a. m. after an all night ride, for the third time, and in one hour the Groezenger bond was signed. On the following day Judge Peters signed the lease, and the doctor and his associates, in 24 hours Dr. Williams had secured over 1,200 acres, comprising the cream of the coal district of Nevada.

On the following day a corporation was formed, capitalized at five million dollars, and pursuant to the act of Congress of 1902, and entitled "The Coalfield Coal Mining Co."

Arrangements were at once effected to have the first engine that will soon enter Tonopah burn the Nevada coal, taken from one of these mines, the Groezenger, and a force of men were immediately put to work taking out the coal for this purpose.

Active development on several of their other coal mines will be started within a month.

### CONCENTRATES.

President Knox of the Montana-Tonopah is reported in Tonopah.

Joseph Dederich is not expected home from Newhouse until next Saturday.

A car of ore from the E. & F. mine at Pioche, Nevada, arrived at the sampler this morning.

Broker E. G. Woolley, Jr., expects to go on a business trip to southern Nevada in the near future.

Frank Hall has returned from a trip to the Kansas oil fields with which he became favorably impressed.

The equipment ordered for the Utah Copper company's concentrator at Pioche is now in transit from the east.

T. C. Davidson, a prominent mining man of Anaconda, Montana, and wife, are in the city today enroute home from the St. Louis fair.

William B. Jeffs, a director in the Columbus Consolidated Mining company, is expected to arrive in the city tomorrow from Michigan.

H. W. Sherman, of the firm of J. H. Hagg & Company, is confined at St. Mark's hospital with what appears to be an attack of typhoid fever.

The name of Col. E. A. Wall now has a place on the roster of officials emblazoned on the office door of the Utah Copper company in the McCornick building.

Broker J. M. Reynolds departed for Salt Lake City yesterday afternoon for the purpose of placing the merits of the Washnet mine in Beaver county before the investor.

E. W. Griffith has returned from a trip of inspection to the California mine at Park City. He says at least two ore bodies have been exposed during the past two weeks and that physical conditions are on the improve.

It is stated eastern parties have been looking into the merits of a region near Payette, Ida., for oil and natural gas. A number of farms have been leased, but as yet no rigs have been set up.

Jim Butler, the discoverer of Tonopah, has made another display of his big heartedness by contributing \$1,000 to the fund being subscribed to by citizens of Tonopah to celebrate the completion of the Tonopah railroad next week.

Joe M. Melcham and Joe Josephs have this week purchased from Jack Hennessy and J. Campbell the group of six claims at Gold Reef which they have been developing under lease and bond for the past two months—Tonopah Bonanza.

E. F. Jennings, the superintendent of the Quincy group at Crow springs, was in town this week engaging miners. A turquoise expert from Chicago recently visited the claims with a view of purchasing the turquoise belt—Tonopah Bonanza.

James Ivers and other members of the Salt Lake party which left a week or so ago to inspect the Lost Packer mine in the Lone Creek, Ida., district, returned from the north this morning. They reported having found conditions very satisfactory and were very well satisfied with their trip.

A meeting of the mine owners of the Lone Mountain district, Nev., has been called to take place in Miners' Union hall, Tonopah, a week from tomorrow for the purpose of organizing the Lone Mountain mining district. The O'Meara & Lynch company is operating the Nevada-Alpine property in this district.

A letter written by A. B. Lewis to his father, and which was received this morning, conveyed the information that the long pending Monarch deal had been closed, and that he would be home in a few days to rest up. The organization, it is believed, will not be carried out on an extensive scale as was first intended.

President Seymour W. Talloch and Manager Henry C. Lawrence have returned from an inspection trip to the properties of the Sevier Consolidated, near Kimberly. The contract for the third tunnel, which is intended to cut the middle vein 600 feet below the surface will be let within a few days. Work is progressing in the upraise being made between tunnels Nos. 1 and 2. The balance of the mill contracts will be let within a few days. It has been decided to install the Godde slimes process.

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## MARVEL OF THE MINING WORLD.

The Jumbo Mine at Goldfield, Nevada, Continues to Yield Its Fabulously Rich Ore.

### ROY RIDGE IS IN THE SWIM, TOO

Salt Lake Man and His Partner Have Taken Out More Than \$100,000 Within Thirty Days.

The showing under development, stamps the Jumbo mine as the marvel of the mining world, says the Goldfield News. Were it not daily visited by prominent mining men from every section who see for themselves the size and extent of its fabulously rich ore, one would hesitate to tell anywhere near the full truth. And there are a number of other properties in the Goldfield district which are but little less wonderful than the Jumbo in their showing.

In the Vermilyea & Bartlett lease on the Jumbo the extra rich strike has widened out to 6 inches and the values are increasing as depth is gained. Such a statement sounds preposterous, but it is nevertheless a fact. The writer saw a piece of rock panned Monday and three-quarters of it was gold. Mr. Vermilyea has installed a small mill consisting of a mortar and a large pestle suspended from a spring board, and with this crude appliance turns out 25 pounds of amalgam a day, worth not less than \$5,000. The hard rock, one foot in width, along the rich streak, goes from \$400 to \$500 per ton. The drift from the 50 foot level should get under the rich shoot with another 15 feet of work and if the values hold to even that depth, there is a mint in this lease alone. Mr. Vermilyea, like others who are getting big values, has his tent on the ground and stays with his bonanza night and day.

The Curtis and Ridge lease, while not having such sensational values, is still a wonderful money maker. It is not 30 days since they started and besides erecting a hoist and doing lots of dead work, they have taken out \$100,000 worth of shipping ore in that time. The daily production now is about 12 tons of ore averaging \$1,000 per ton, and the same amount of \$50 to \$100 ore which is put on the mill dump. At least three shipments of the rich stuff will go out from this lease this week.

And the smelter returns will tell the tale.

The Kernick and Bove lease has not extra rich ore in the drift at present, but from the old shaft 17 sacks of ore were taken Monday night, which are worth \$1,000 a sack. A carload was shipped Tuesday.

The Richard and Cowing lease has opened up a new shoot close to the surface and an average assay across ore and a half feet gives values of over \$500 per ton. They are still sinking on the main shaft.

On the Zinn lease two men are taking out \$400 to \$500 ore from a drift at the 50-foot level, which is a good increase in the shipping values first found. Twenty feet from Zinn's shaft a streak of ore was found, which is valued at the same lease and it is stated, but not verified, that the values are as good as anywhere on the Jumbo.

Joe Wilson, of the Joshua Club lease, on Sunday opened up the ledge in a new place. The ledge has been stripped for 10 feet in length and an average assay across 1 1/2 feet gave returns of \$1,000 a sack. They are now sacking the ore and will soon have a shipment.

Geo. McClelland also made two good strikes this week on his St. Ives lease. At the 50-foot level he had a streak one foot wide, which he thought was mill dirt, but an assay clear across showed that it was worth \$335 per ton on the average. On the same ledge he has opened up a new shoot four feet wide and an average assay across four feet returned values of \$318 per ton. Mr. McClelland is sacking ore for shipment.

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## STOCKS MADE SMALL DECLINES.

Depression in London Had a Corresponding Effect on New York Market.

### INITIAL LOSSES RECOVERED.

Higher Level Not Long Maintained—Heavy Demand for Union Pacific.

New York, July 20.—The effect of the depression of the London market was shown by a fractional decline at the opening here. Union Pacific, 3 1/2, and 4000 stock of Atchafalaya, 3 1/2, and 19 1/2, compared with 7 1/2 last night.

Small advances in Baltimore and Ohio and Southern Pacific were the only important exceptions to the decline. Initial losses were recovered and active stocks advanced a fraction over yesterday's closing on heavy buying. The higher level, however, was not long maintained, fresh selling of St. Paul, Atchafalaya, Union Pacific and Union States Steel preferred driving prices down again to about where they opened. At 11 o'clock trading was lighter in volume, but somewhat steadier in tone, Union Pacific rising above yesterday's close.

When the pressure of London liquidation ceased, Union Pacific and Southern Pacific came into a very demand at an advance of 1